

Clinton

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Board Members

John M. McNamara (Chairperson),
Joseph P. Casasanto, Paul B. Cherubini,
George Kittredge, Diane L. Magliozzi

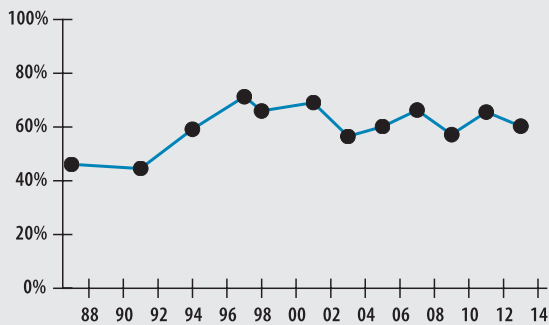
Board Administrator

Patricia Hazel

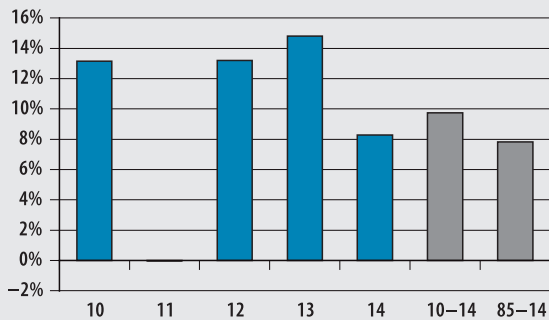
Board Meeting

Generally the last Tuesday of each month at 4:00 pm

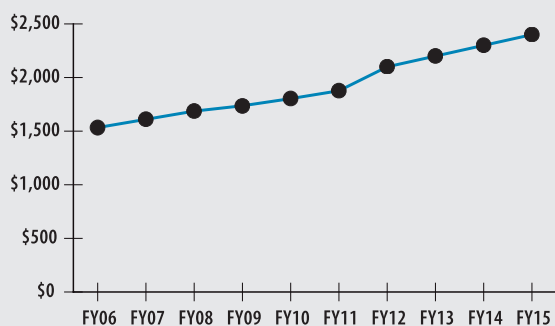
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014
7.83%

29 years 2013
7.82%

28 years 2012
7.57%

10 years 2014
5.79%

10 years 2013
6.39%

10 years 2012
7.32%

5 years 2014
9.75%

5 years 2013
11.73%

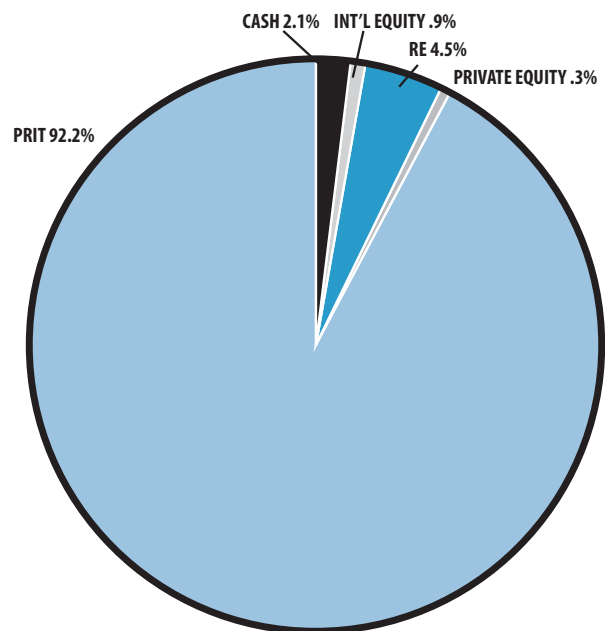
5 years 2012
0.63%

ACTUARIAL

▶ Funded Ratio	60.3%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$20.6 M
▶ Total Pension Appropriation (Fiscal 2015)	\$2.4 M

	ACTIVE	RETIRED
▶ Number of Members	233	107
▶ Total Payroll/Benefit	\$9.2 M	\$2.4 M
▶ Average Salary/Benefit	\$39,400	\$22,200
▶ Average Age	49	73
▶ Average Service	12.6 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	11
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.29%
▶ 2014 Market Value	\$39.5 M
▶ 2010-2014 (Annualized)	9.75%
▶ 1985-2014 (Annualized)	7.83%